

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

X

EASTSIDE HOLDINGS INC., Individually and :
on Behalf of All Others Similarly Situated, : Electronically Filed
:
Plaintiff, :
v. : Civil Action No.: 1:08-cv-02793 (RWS)
: (ECF Case)
THE BEAR STEARNS COMPANIES INC., :
JAMES E. CAYNE, ALAN D. SCHWARTZ, : Hon. Robert W. Sweet
WARREN J. SPECTOR, SAMUEL L. :
MOLINARO, JR. and ALAN C. GREENBERG, :
:
Defendants. :

X

(Additional Captions on the Following Pages)

**STATEMENT OF THE STATE OF MICHIGAN RETIREMENT SYSTEMS
REGARDING LEAD PLAINTIFF MOTIONS**

x

RAZILL C. BECHER, Individually and on Behalf:
of All Others Similarly Situated, : Electronically Filed
:
Plaintiff, :
v. : Civil Action No.: 1:08-CV-02866 (RWS)
: (ECF Case)
THE BEAR STEARNS COMPANIES INC., :
JAMES E. CAYNE, ALAN D. SCHWARTZ, : Hon. Robert W. Sweet
WARREN J. SPECTOR, SAMUEL L. :
MOLINARO, JR. and ALAN C. GREENBERG, :
:
Defendants. :

x

GREEK ORTHODOX ARCHDIOCESE :
FOUNDATION, by and through GEORGE :
KERITSIS, TRUSTEE, Individually and On : Electronically Filed
Behalf of All Others Similarly Situated, :
:
Plaintiff, : Civil Action No. 1:08-CV-03013 (RWS)
v. : (ECF Case)
:
THE BEAR STEARNS COMPANIES INC., : Hon. Robert W. Sweet
JAMES E. CAYNE, ALAN D. SCHWARTZ, :
WARREN J. SPECTOR, and SAMUEL L. :
MOLINARO, JR., :
:
Defendants. :

x

FREDERICK S. SCHWARTZ, Individually and :
On Behalf of All Other Similarly Situated : Electronically Filed
Persons, :
:
Plaintiff, : Civil Action No.: 1:08-CV-04972 (RWS)
v. : (ECF Case)
:
THE BEAR STEARNS COMPANIES, JAMES :
E. CAYNE, ALAN D. SCHWARTZ and : Hon. Robert W. Sweet
SAMUEL L. MOLINARO, JR., :
:
Defendants, :

x

X

GILLES BRANSBOURG, Individually and on : Electronically Filed
Behalf of All Others Similarly Situated, :
:
Plaintiff, : Civil Action No.: 1:08-CV-5054 (RWS)
v. : (ECF Case)
:
THE BEAR STEARNS COMPANIES INC., : Hon. Robert W. Sweet
JAMES E. CAYNE, ALAN D. SCHWARTZ, :
WARREN J. SPECTOR, SAMUEL L. :
MOLINARO, JR. and ALAN C. GREENBERG, :
:
Defendants. :

X

The State of Michigan Retirement Systems (“SMRS”) respectfully submits this statement concerning the anticipated lead plaintiff motion(s) on behalf of current or former Bear Stearns employees who received restricted stock units and/or capital accumulation plan units. SMRS is filing this statement today because plaintiff Gilles Bransbourg (“Bransbourg”) has taken the position that the lead plaintiff deadline for restricted stock and accumulation plan unit holders is today.

As the Court knows, Bransbourg has opposed SMRS’ motion to consolidate his action with the other Bear Stearns securities class actions and argues that SMRS cannot adequately represent the interests of a niche subclass comprised of recipients of restricted stock or capital accumulation plan units. These issues have already been thoroughly briefed in connection with SMRS’ motion to consolidate the Bransbourg action and SMRS’ briefing on the lead plaintiff motion. *See* Case No. 08-cv-02793 (RWS), Docket Nos. 40, 48, 55, and 60. SMRS hereby incorporates them by reference herein.

To reiterate, it is SMRS’ position that the Bransbourg action should be consolidated, that SMRS should be appointed lead plaintiff over the consolidated action and that, in any event, the lead plaintiff deadline was May 16, 2008, and that any motion made pursuant to the notice issued by Bransbourg’s counsel, which claimed that the deadline to file a lead plaintiff motion on August 19, 2008, would be untimely.¹

¹ SMRS reserves the right to address any lead plaintiff motions that may be filed.

Dated: August 19, 2008

Respectfully submitted,

**BERMAN DeVALERIO PEASE
TABACCO BURT & PUCILLO**

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